Forest Management (NZ) Ltd
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31/05/2022

Bayview Forest Partnership
C/- Roger Dickie (N.Z.) Ltd
P O Box 43
Waverley 4544

Bayview Harvest Activities, May 2022:

- Total gross revenue for May is **$0.00**
- Total costs for May are **$192.00**
- Net income for May is **-$192.00**
- Tonnes harvested for May is **0**
- Total area cleared for May is **0** hectares
- Recovered volume per hectare for May is **0** tonnes

- Total gross revenue to date is **$26,125,437.72**
- Total costs to date are **$13,461,021.82**
- Net income to date is **$12,664,415.90**
- Tonnes harvested to date is **194,951.59**
- Total area cleared to date is **286.50** hectares
- Recovered volume per hectare to date is **680.5** tonnes

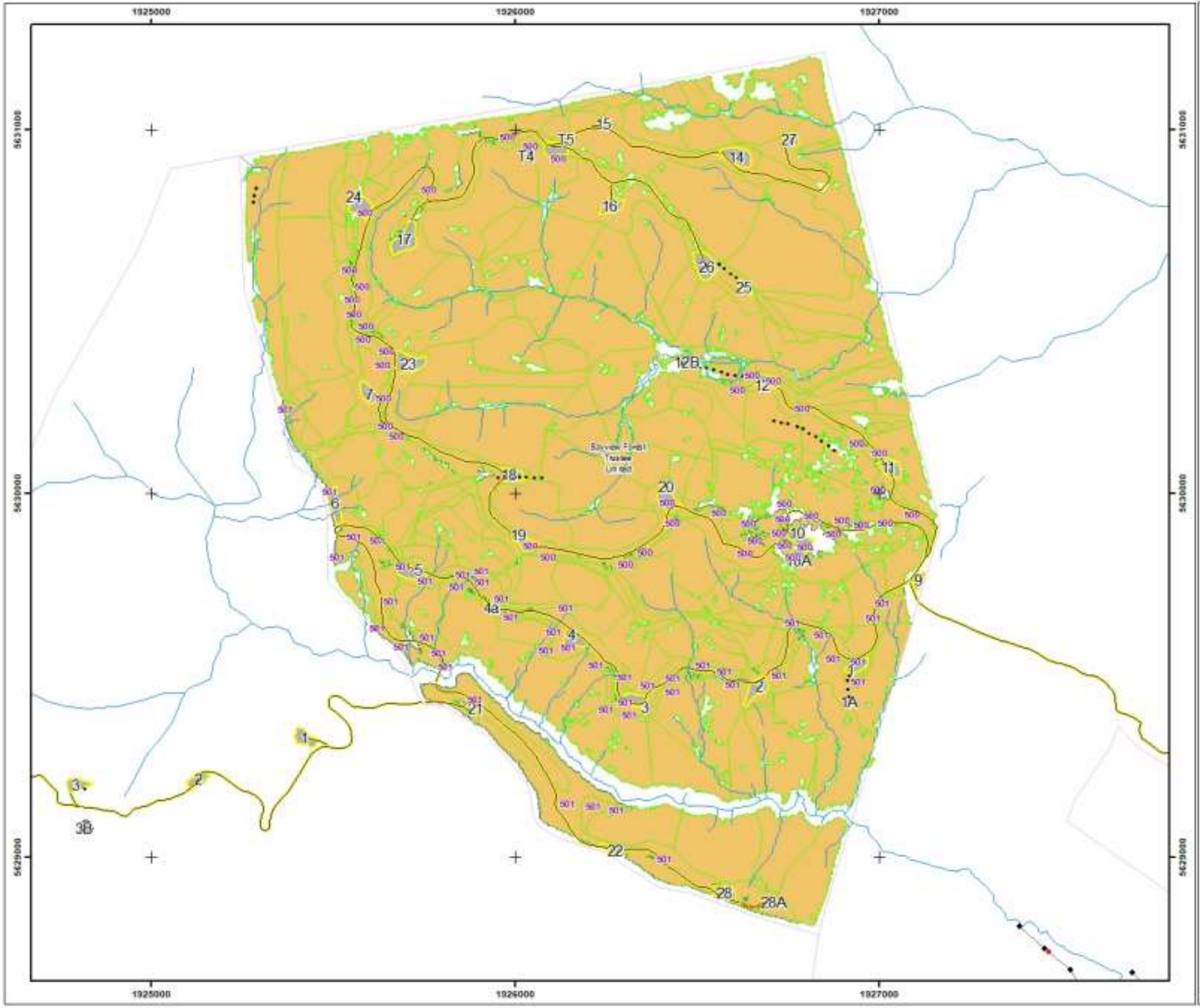
(NB: Measured harvest areas are estimated monthly and reconciled with satellite imagery prior to valuations, they are subject to change and should be used as a guide only.)

Expenditure for the month relates to environmental costs for Hawkes Bay Regional Council compliance monitoring of the resource consent, including site inspection and reporting for the temporary shipping container culvert.

Other costs are for a “Water Supply” sign to direct towards the fire pond at the Bayview quarry.

Kind Regards

FMNZ Harvest Team



Bayview Forest
Harvest Measure Up Map

Net stocked area at start of harvest: 286.5 ha

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Ha Harvested
Bayview Forest	286.5
Grand Total	**286.5**

Legend

- Overhead_Line
- River or Stream

Forest Roads

- Formation
- Harvest Ready
- Completed Skid
- Planned Skid
- Property Title
- Roadline
- Cutover
- Settings

N

North Arrow in terms of NZTM

0 120 240 480 m

1:9,588

Map Printed: 29/10/2021

FMNZ

BAYVIEW

	Descriptions	Nov 16 - Feb 17	Mar 17 - Feb 18	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 -Feb 21	Mar 21 - Feb 22	Mar 22	Apr 22	May 22	Net Income
Income	Log Sales		$59,390.87	$2,925,114.64	$12,262,989.57	$5,391,059.49	$5,468,023.01				$26,106,577.57
	Other Income						$16,965.00				$16,965.00
	Royalty						$1,895.15				$1,895.15
Income Total			**$59,390.87**	**$2,925,114.64**	**$12,262,989.57**	**$5,391,059.49**	**$5,486,883.16**				**$26,125,437.72**
Engineering	Corduroy			-$1,815.00							-$1,815.00
	Culvert Installation			-$24,265.00	-$22,662.50	-$2,930.00					-$49,857.50
	Culverts		-$3,637.64	-$22,392.18	-$35,745.38	-$12,971.36	-$5,815.16				-$80,561.72
	Culverts - Freight				-$623.00		-$240.00				-$863.00
	Entranceway - Seal			-$299.26							-$299.26
	Establishment - Engineering		-$1,561.00	-$3,137.50	-$10,687.50	-$5,350.00	-$4,822.50	-$254.40			-$25,812.90
	Fluming			-$5,214.07	-$13,461.31	-$3,339.93					-$22,015.31
	Grass Seeding				-$4,619.53	-$2,032.62	-$679.50				-$7,331.65
	Landings		-$2,750.16	-$208,740.00	-$134,057.50	-$54,797.50	-$2,610.00				-$402,955.16
	Loader Hire				-$960.00	-$4,275.00					-$5,235.00
	Loadout Bay Construction				-$1,600.00		-$2,992.50				-$4,592.50
	Loadout Bay Metal				-$660.00	-$1,470.00	-$1,089.00				-$3,219.00
	Metal - Winning			-$5,572.50		-$19,545.00	-$675.00				-$25,792.50
	Metal Lime		-$18,815.50		-$41,368.04						-$60,183.54
	Metal Rock		-$119.70	-$32,394.06	-$49,118.13	-$49,549.61	-$1,080.75				-$132,262.25
	Other			-$1,797.50		-$1,475.00	-$412.50				-$3,685.00
	Pads				-$3,830.00	-$8,520.00	-$450.00				-$12,800.00
	Pavement			-$47,108.75	-$19,470.00	-$23,660.00					-$90,238.75
	Polycom			-$89.49							-$89.49
	R&M			-$31,177.50	-$28,650.00	-$23,862.50	-$16,466.00				-$100,156.00
	R&M - Culverts Maintenance					-$232.50	-$375.00				-$607.50
	R&M - Event Cleanup					-$1,320.00	-$6,850.00				-$8,170.00
	R&M - Metal					-$5,046.35	-$11,198.75				-$16,245.10
	R&M - Road Maintenance					-$1,500.00	-$40,879.00				-$42,379.00
	Rehab			-$2,970.00	-$60,462.50	-$44,340.00	-$20,685.00	-$9,963.00			-$138,420.50
	Rehab - Drainage			-$877.50	-$195.00						-$1,072.50
	Rehab - Environmental			-$80.19							-$80.19
	Rehab - Skids/Pads					-$1,515.00	-$1,485.00				-$3,000.00
	Road Formation		-$41,237.07	-$272,141.11	-$375,725.00	-$74,607.50	-$2,335.00				-$766,045.68
	Sediment Control				-$2,030.24	-$189.52					-$2,219.76
	Spread from stockpile			-$63,977.50	-$51,640.00	-$44,850.00					-$160,467.50
	Temp Landings			-$16,075.00			-$1,575.00				-$17,650.00
	Trucks - Cart & Dump			-$6,115.00	-$27,176.00	-$22,996.00	-$3,840.00				-$60,127.00
	Trucks - Cart & Spread		-$12,055.00	-$16,165.00	-$7,710.00	-$8,220.00					-$44,150.00
	Upgrade Roads	-$26,051.84	-$465.00								-$26,516.84
	Stockpile Works					-$9,870.00	-$1,665.00				-$11,535.00
	Borrow Pit						-$2,175.00				-$2,175.00
	Crossings							-$381.60			-$381.60
Engineering Total		**-$26,051.84**	**-$80,641.07**	**-$762,404.11**	**-$892,451.63**	**-$428,465.39**	**-$130,395.66**	**-$10,599.00**			**-$2,331,008.70**
Harvesting	Cartage - Trans Shipping				-$638.00	-$1,412.50					-$2,050.50
	Cartage - Truck		-$4,446.52	-$248,962.78	-$1,185,146.82	-$511,692.76	-$514,533.82				-$2,464,782.70
	Establishment - harvesting		-$1,067.50	-$7,200.00	-$13,512.50	-$3,782.50	-$6,022.00				-$31,584.50
	Logging		-$15,615.60	-$811,545.86	-$3,615,043.04	-$1,549,011.72	-$1,410,245.84				-$7,401,462.06
	Logging - Hourly					-$1,109.75					-$1,109.75
	Tracking				-$14,052.50	-$21,235.00					-$35,287.50
	Weighbridge		-$136.43	-$6,999.81	-$29,174.82	-$12,609.75	-$11,547.46				-$60,468.26
	Trailer Lifting						-$174.00				-$174.00
	Equipment Lease - harvesting							-$1,430.00			-$1,430.00
Harvesting Total			**-$21,266.04**	**-$1,074,708.45**	**-$4,857,567.68**	**-$2,100,853.98**	**-$1,942,523.12**	**-$1,430.00**			**-$9,998,349.28**
Fees	FGC levy		-$105.56	-$5,433.69	-$25,300.81	-$11,043.17	-$12,319.14				-$54,202.36
	Management		-$2,375.63	-$117,004.55	-$490,519.58	-$215,642.38	-$218,720.92				-$1,044,263.07
Fees Total			**-$2,481.20**	**-$122,438.24**	**-$515,820.39**	**-$226,685.54**	**-$231,040.06**				**-$1,098,465.43**
Miscellaneous	Consultancy Fees	-$2,737.00	-$3,165.46		-$1,492.71		-$614.38				-$8,009.55
	Consumables		-$14.51	-$617.45	-$2,008.34	-$1,655.06	-$903.87				-$5,199.23
	Environmental Monitoring					-$350.00	-$3,138.13	-$145.00		-$157.00	-$3,790.13
	Other			-$4,413.48	-$1,071.55	-$99.09	-$2,621.14			-$35.00	-$8,240.26
	Security			-$166.95	-$6,297.21						-$6,464.16
	Traffic Management				-$842.91	-$40.00	-$334.00		-$120.00		-$1,336.91
Miscellaneous Total		**-$2,737.00**	**-$3,179.97**	**-$5,197.88**	**-$11,712.72**	**-$2,144.15**	**-$7,611.52**	**-$145.00**	**-$120.00**	**-$192.00**	**-$33,040.24**
Fluming	-158.17						-$158.17				-$158.17
Fluming Total							**-$158.17**				**-$158.17**
Net Income		**-$28,788.84**	**-$48,177.41**	**$960,365.96**	**$5,985,437.15**	**$2,632,910.42**	**$3,175,154.63**	**-$12,174.00**	**-$120.00**	**-$192.00**	**$12,664,415.90**